

Financial and Commercial News

By L. D. TIMMONS

LIGHT SALE BUT MARKET BRIGHTER

This has been another light day in stocks, although the stream of inquiries keeps up and in some instances new strength was perceptibly shown. Hawaiian Commercial, for instance, was strong at \$40.75 bid and \$41.00 asked. This state of affairs is due to the remarkably fine crop showing of this year and the equally good outlook for the future. Moreover, there are street rumors of an extra dividend of fifty cents a share, to begin next month.

Between boards 20 and 40 Oahu sold at \$32.50, followed by 5 on the board at the same. At the close of today's session \$32.375 was bid and \$32.625 asked for this stock.

A sharp advance was noted in Honokaa. Between boards 100 shares had sold at \$19.125, but on the board a sale of 10 shares was made at \$19.50. At the close \$19.375 was bid and \$19.625 asked.

On the board this morning 5.25 and 10 Oloa sold at \$5.125, after which the same was bid for more and \$5.25 asked. McBryde was \$5.625 bid and \$5.75 asked. Both stocks were in demand at these figures.

A sale of 5 shares Waimanalo was made at \$24.50, this being the first transaction in that stock in quite a while.

GOOD WEATHER NOW.

C. Brewer & Company received mail advices by the Mauna Kea this morning from Hilo that there had been a let-up in the rainfall and that excellent weather was now prevailing. Harvesting was going on rapidly and satisfactorily.

HAWAIIAN COMMERCIAL.

Hawaiian Commercial stock has strengthened considerably since the session of the board this morning, due to heavy and urgent buying orders from San Francisco, where \$42 is being asked for it. Early this afternoon \$41.25 was being freely offered for the stock with prospects of its going higher.

Fine Job Printing, Star Office.

NEW ADVERTISEMENTS.

GUARDIAN'S SALE.

Pursuant to an Order of Sale made by the Honorable W. J. Robinson, Third Judge of the Circuit Court of the First Judicial Circuit, Territory of Hawaii, in probate, on June 24, 1910, in the Matter of the Estate of Carrie Ringer, Ida Ringer and Rebecca Ringer, Minors, I will on Saturday, the 16th day of July, A. D. 1910, at 12 o'clock noon of said day sell at Public Auction, at the front (mauka) door of the Judiciary Building, in the City and County of Honolulu, the following described real estate of said Minors situate and being in the City and County of Honolulu, Territory of Hawaii, to-wit:

Commencing at the N. E. corner of this piece or parcel of land, at a fence post, adjoining Mrs. Ward's and a pig pen, and running thence by mag. bearings: N. 78° 00' W. 60 feet into a water pond to the side of a small mound in said pond, thence, S. 4° 30' E. 100 feet cutting said pond to the Walkiki side of an old dwelling house thence, S. 24° 00' W. 31 feet 1 in. to roadway, S. 80° 30' E. 59 feet 10 inches along fence off set 8 feet 3 in. to the right, N. 43° 00' E. 21 feet along fence and Mrs. Ward thence, N. 11° 00' W. 36 feet 3 inches along fence and Mrs. Ward to a coral rock thence N. 13° 00' W. 74 feet 2 inches along fence to initial point. Area, 7,800 Square feet more or less.

Terms of sale to be ten (10%) per cent. of purchase price cash on the fall of the hammer and the balance in cash upon confirmation of sale. Deed at expense of Purchaser.

Information as to the above property may be obtained from the undersigned of his attorneys, Thompson, Clements & Wilder, Campbell Block, Honolulu.

JAMES KANOHO,
Guardian of said Minors.
Metropolitan Meat Market.
Dated Honolulu, June 25, 1910.
3ts—June 25, July 2, 9.

NOTICE.

Hereafter 15 cents seats at the Empire theater will be FIFTEEN CENTS whether occupied by an adult or minor, midweek evenings as well as Saturday nights.

BY THE MANAGEMENT.

LIGHT ON DEALS IN THE PHILIPPINE LANDS

Particulars of the A. F. Thayer land deals in the Philippines have reached Washington, and the matter has been taken up officially by the Government. The following from the Washington Star of June 12 is interesting reading:

Friar lands are being leased to favored persons in the Philippine Islands, including one official and the nephew of another, at from 8 to 20 cents an acre, according to a report sent to Congress yesterday by the War Department, in response to one of several resolutions introduced by Representative Martin of Colorado.

The information is contained in a report prepared by Director Sleeper of the Philippine land office, and it involves in the transactions Executive Secretary Frank W. Carpenter of the Philippine commission and E. L. Worcester, a nephew of Dean C. Worcester, member of the commission. The report says:

"It is said that Edward L. Poole, who purchased the San Jose estate in Mindoro, represents Mr. Welch, but the purchase was made in his own name."

Mr. Welch, according to Mr. Martin, is an associate of Horace Havemeyer, of the American Sugar Refining Company.

The report states that A. F. Thayer, "representing Mr. Dillingham," holds leases for 4,901 hectares of Philippine lands, which include 3,287 hectares on the Calamba estate. A hectare is two and a half acres. Mr. Dillingham, according to Mr. Martin, holds large sugar interests in Hawaii that are amalgamated with the so-called sugar trust. Mr. Thayer, "representing Mr. Dillingham," the report adds, also has applied to purchase 1,200 hectares of Santa Rosa estate, all of which land is now vacant.

The report shows a special lease to Emilio Aguinaldo of 1,050 hectares on the Imus estate and of 2,067 hectares on the Tala estate to Frank W. Carpenter. All of the special leases, reports the Philippine government, "are for the express purpose of extending cultivation on uncultivated tracts of friar lands on which the government is paying 4 per cent interest a year."

"Frank W. Carpenter, the executive secretary of the islands," said Representative Martin yesterday, "is shown by this report to have leased to himself 5,000 acres at 8 cents a month per acre, with a right to all the rest of the estate as fast as it becomes vacant. These leases are really options to acquire."

"E. L. Worcester, the nephew of Secretary of the Interior Dean C. Worcester of the Philippine government, the department in charge of the government lands, has acquired 3,000 acres for twenty-five years at 20 cents an acre a year. All that is good land. E. J. Poole, who bought the San Jose estate for the Havemeyers, is now shown to be buying public lands in Mindoro for two California corporations. I have other information that goes to show that other officials of the Philippine government, including the interior department and the public land bureau, have sold themselves Philippine lands."

DECLARES A WAR IN SEA RATES TO NEW YORK

SAN FRANCISCO, June 18.—Cutting athwart the plans of Bates & Chesebrough for the enlargement of their clipper line service to New York by the Strait of Magellan, the American Hawaiian Steamship Company announces that it will put two steamers on that route and take freight to New York at less than sailing-ship rates.

The ugly nature of the traffic war which is initiated by this announcement is illustrated by the fact that the two steamers which the American-Hawaiian Company announces as additions to its fleet were secured by overbidding Bates & Chesebrough for the charters.

The clipper line of sailing-ships operated by Bates & Chesebrough independently of the railroads has been taking freight to New York for \$7 a ton, against \$8 by the Panama-Pacific

Mail service, and on average of \$9 (taking canned goods as a basis) by the American-Hawaiian Tehuantepec service.

As the business of this line grows, Bates & Chesebrough had sought to secure charters of the steamers J. L. Luckenbach and Lyra to add to their fleet. They made a bid for the charters which Chesebrough describes as "dignified and all that the circumstances could warrant."

It was right there that Manager Dearborn, of the American-Hawaiian Company put a crimp in the plans of the independent line by overbidding it for the charters of these two steamers and announcing that they would be operated on the Magellan route by the American-Hawaiian Company, and carry freight to New York at \$5.50 and

(Continued on page thirteen.)

AUSTRALIA ALSO HAS A NAUGHTY SUGAR TRUST

Judging from the tone of Australian papers, the Antipodal continent also has its sugar trust, and the real or fancied monopolists are just now coming into some of the disfavor which seems to have fallen upon the head of the bigger trust in the United States. The Sydney Bulletin publishes the annual statement of the Colonial Sugar Refining Company, and then proceeds to pick it to pieces in a manner far from polite.

The report shows this company to have the enormous capital of a little

over \$15,000,000, as based upon their own statement. But—the paper charges the company with sinking enormous amounts in various sorts of "funds," for the purpose of hiding the true basis of profit in the sugar monopoly and adds: It is an amazing record. The attack continues in this wise:

But the practical question for the investor is—Is the future going to

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REPORTS OF DUN AND BRADSTREET

Bradstreet (New York) of last Saturday contained the following concerning trade conditions: Irregularity and relative quiet are still the ruling features in trade and

(Continued on page ten.)

SUGAR TODAY.

The cable this morning reported a slight advance in beet sugar in New York, sales having been made at 14s 7 1/2d. The last previous quotation was at 14s 7d.

MERCHANTS' ASSOCIATION.

The Merchants' Association will shortly remove its headquarters from the McCandless building to the rooms in the Young building formerly occupied by it.

THE HONOLULU OIL WELL IS WINNER

A few days ago a report reached here that the Honolulu company's new oil well near Buena Vista, California, had spouted up in great shape. Further particulars arrived yesterday, one paper making the following statement of the angles of the gusher:

"The Honolulu Oil Company's new well on section 4-11-23, in the Buena Vista hills, which came in with a big shower of light oil some days ago, has an exceptionally heavy gas pressure, estimated at 1800 pounds. When the oil sand was reached the oil was thrown out in a dense spray. High pressure fittings have been ordered to handle the product."

This oil prospect is owned largely by Honolulu men, some of them being connected with the establishment of H. Hackfeld & Company. This well is the first locally owned to make a noise like big money.

PAPERS FILED WEDNESDAY.

E. Herrick Brown and wife to William C. Lyon, mtg.

California Fruit Cannery Assn. to Consolidated Pine Co., Ltd., par. rel. Castle & Cooke, Ltd., to Consolidated Pine Co., Ltd., par. rel.

Von Hamm-Young Co., Ltd., to F. Koehl, release.

A. H. Dondero to L. Kirkpatrick, deed.

D. Donadson, by Atty. to Bishop Trust Co., Ltd., a. m.

Kalaniiwahine K. Ezera and husband to Hattie Kamanoulu, deed.

Nancy L. Mahelona and husband to J. J. Drummond, mtg.

Edward K. Hunt to Oahu Sugar Co., Ltd., deed.

W. A. Kinney to R. H. Trent p. a.

D. Campbell to Henry Holmes, p. a.

John D. Paris and wife to Caroline Robinson, deed.

PAPERS FILED FRIDAY.

Wong Leong to Chang Cheu Hon, lease.

Antonio J. Chaves to Honoum Sugar Co., lease.

Samuel K. Mookini to Koloa Sugar Co., lease.

Samuel K. Mookini to Koloa Sugar Co., can. lease.

Bank of Hawaii Ltd. to A. H. Dondero et al par. rel.

Julia I. Oneha and hsb to A. D. Castro, gdn. m.

Grace McNabb and hsb et al to Bishop and Co., m.

Frank H. Cooper et al by Gdn. to Bishop & Co., m.

MEXICO NOW HAS TOO MUCH MONEY

SAN ANTONIO, Tex., June 12.—Because there is too much idle money in the republic, Mexican banks have inaugurated a somewhat novel method of forcing it into the industrial and development market. The measure employed in the simple one of declining to pay interest on idle bank deposits. The pioneers in this move is the National Bank of Mexico, a government institution; the Central Bank of Mexico, and the Bank of London and Mexico.

Is claimed on good authority that the inactive funds in the Mexican banks amount to over \$85,000,000, and that this will be added to considerably except it is possible to find an outlet for some of the cash or get depositors to withdraw their money for the purpose of investment.

In short, Mexico seems to be approaching a crisis due to overprosperity in certain circles. A great deal of the money accumulated was derived from the sale of large tracts of land, acquired for the greater part by Americans. The tendency of this has been to throw a great deal of money into the country without taking anything out of it.

In the meantime the credit of the government has become better than it ever was before, so much so in fact that foreign financiers have offered to convert the country's 5 per cent foreign gold debt into a loan bearing only 4 or at the most 4 1/2 per cent. Should this be done a lively rise in the silver market may be looked for and Mexico as the biggest producer of silver, would again benefit.

ANTI-PROHIBITIONISTS.

WAILUKU, June 24.—John H. Wise, editor of the Keaohou, arrived in Wailuku Saturday evening last and made

ORIENTAL TOUR OF COMMERCIAL MEN

The Portland Oregonian supplies the following additional information concerning the tour of China by Pacific coast commercial delegates, but makes no mention of Honolulu's distinguished representatives to be:

The excursion to the Orient by representatives of the Associated Chambers of Commerce of the Pacific Coast will leave San Francisco on the steamship Korea on August 23.

A report giving the details governing the organization of the party has been submitted to the Portland Chamber of Commerce by Willis H. Booth, president of the associated bodies, and William L. G. Gerstle, vice-president and chairman of the committee on arrangements.

It has been found necessary to limit the representation from each commercial body to five, with the alternative that if the wives of delegates are taken the total number from each organization will be limited to six, including the women.

As there are nine commercial bodies belonging to the association the party will therefore consist of a maximum of 54. It has also been provided that a limited number of children may be taken but must be left at some treaty port in China in the care of nurses or governesses, as they will not be taken into the interior.

In addition to the members of the party a stenographer will be taken, and at Shanghai two interpreters, supplied by the Department of Commerce, will join the excursionists. The itinerary will include visits to about 200 commercial organizations in China.

The party will disband at Hong Kong November 7, and the return will be by any of the Pacific Mail steamships to San Francisco. The round trip has been fixed at \$337.50, but an additional cost will be involved by anyone who may return by the northern route.

The association is preparing to issue an elaborate souvenir booklet giving the itinerary, description of the points visited, and the personnel of the party, with photographs and short biographies.

The commercial bodies that will be represented are those of the Pacific Coast ports from San Francisco north to Seattle, with the addition of that of one interior city—Spokane.

It is not yet known who will represent the Portland Chamber of Commerce in the party.

PROVISIONS, ETC.

The following are wholesale quotations for standard groceries and feed-stuffs for this date:

Flour, patent, \$5.50 to \$5.75 a barrel.
Flour, straight, \$5.00 to \$5.25 a barrel.

Prices of flour will show further decline as new stocks arrive.
Corned beef, 2-pound tins \$3.20 to \$3.25 per dozen.
Corned beef, 1-pound tins \$1.90 to 2.00 per dozen.

Corned beef, Australian, 1 lb. tins \$1.65.

Salmon, red Alaska, in tins, \$5.25 to \$5.50 per case of four dozen, 18.
Salt Salmon, Red Alaska, in barrels, \$9 to 10. Large King salmon, nominal.
Rolled barley, \$26.50 to \$28.

Hay \$26 to \$28.
Bran, \$27.00 to \$29.00.
Rice (Hawaiian), \$3.75 to \$4 per bag. Very weak.

Rice (Japanese), \$4.25 to \$4.45 per bag.
Navel oranges are now \$3.00 to \$3.50 a case.

Valencias will replace Navels at a higher figure within the next ten days.
Apples \$5 to \$2.50 per box. Nothing very good to be had.

New potatoes, \$1.75 to \$2.25 per hundred.

Onions—New California, 2.25 to 2.75.

SAFETY POWDER.

BUCKS THE BUCKS
CORNING, (N. Y.) June 14.—(Clarence Buck and his son, Bernard, were burned to death in a fire which destroyed the powder factory operated by the Buck Manufacturing Company.)
A short speech on Market street against prohibition.

Senator Coelho was the first speaker and held the crowd for an hour and a half, speaking mostly of the work he had done in the legislature the past years, and also against prohibition which he denounced as a scheme of the missionaries to deprive Hawaiians of their rights and force the country to a government by commission.

STOCK EXCHANGE

10.30 A. M.

Session Sales—5 Oloa \$5.125; 25 Oloa \$5.125; 70 Oloa \$5.125; 5 Hon. B. & M. Co. \$18.375; 5 Oahu Sugar Co. \$32.50; 10 Honokaa \$10.50.
Between Boards—55 Hon. B. & M. Co. \$18.25; 20 Oahu Sugar Co. \$32.50; 100 Honokaa \$49.125; 5 Waimanalo \$24.50; 40 Oahu Sugar Co. \$32.50.

Stocks. Bid. Asked.

C. Brewer & Co. \$400.00 \$.....

Ewa Plant. 33.50 33.75

Haw. Ag. Co. 230.00 230.00

Haw. Com. Co. 46.75 41.00

Hawn. Sugar Co. 58.00 63.00

Honoum 150.00 150.00

Honokaa Sug. Co. 19.375 19.625

Haiku Sugar Co. 155.00 155.00

Hutchinson 17.75 18.00

Kahuku 34.00 34.00

Kekaha Sug. Co. 195.00 195.00

Koloa Sugar Co. 150.00 150.00

McBryde Sug. Co. 5.625 5.75

Oahu Sugar Co. 32.375 32.625

Onomea 46.00 46.00

Oloa Sugar Co. 5.00 5.25

Olowalu Sug. Co. 150.00 150.00

Panahau 27.00 28.00

Pacific Mill Co. 200.00 200.00

Pala Plant. 155.00 155.00

Pepeekeo 155.00 155.00

Pioneer Mill Co. 215.00 217.50

Wailua Ag. Co. 131.00 133.00

Wailuku 330.00 330.00

Waimanalo 260.00 260.00

Waimea Sug. Mill. 110.00 150.00

I. L. S. N. Co. 122.50 122.50

Haw. Elec. Co. 190.00 190.00

Hon. R. T. pta. 105.00 105.00

Hon. R. T. Co com. 105.00 105.00

Mutual Tel. Co. 15.00 15.00

O. R. & L. Co. 144.50 144.50

Hilo R. R. Co. 11.00 12.00

Hon. B. & M. Co. 18.375 18.625

Haw. Pine. Co. 30.50 31.00

anjong Rub. pd. 34.50 39.00

Pahang Rub. pd. 20.00 20.00

Haw. Ter. 4s (R) 100.00 100.00

Haw. Ter. 4 1-4s. 100.00 100.00

Haw. Ter. 4 1-2s. 100.00 100.00

Haw. Ter. 3 1-2s. 100.00 100.00

Cal. Ref. Co 6s. 100.00 100.00

Hamakua Ditch 6s. 104.00 104.00

Haw. Ir. 6s. 82.50 82.50

Haw. Ir. 6s pd. 102.50 102.50

Haw. C. & S. Co. 6s. 105.00 105.00

Hilo R. R. Co. 6s. 100.75 100.75

Hilo R. R. Co. 6s. 98.50 98.50

Honokaa 6s. 103.00 103.00

Hon. R. T. Co. 6s. 106.00 106.00

Kohala Ditch 6s. 100.00 100.00

McBryde Co. 6s. 98.00 98.00

Mutual Tel. 6s. 102.00 102.00

O. R. & L. Co. 5s. 102.75 102.75

Oahu Sugar 5s. 101.00 101.00

Oloa Sugar 6s. 94.50 94.50

Pacific Mill 6s. 102.50 102.50

Pioneer Mill 6s. 101.50 101.50

Wailua Ag. 6s. 101.50 101.50

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